

EXHIBIT 86

From: Debbie Rogers <debbie@hyannisportcapital.com>
To: Kessler, Justin <JKessler@ayco.com>; Demaio, Jeff (Ayco)" <jdemaio@ayco.com>; Kapp, Christine <CKapp@ayco.com>
CC: Debbie Rogers <debbie@hyannisportcapital.com>; John Wilson <john@hyannisportcapital.com>
Sent: 12/11/2018 10:03:24 AM
Subject: RE: Donation Deductibility

Hi Justin... The Key Worldwide Foundation, Inc FEIN is 46-1603030 for a total of 1m in cash donations in 2018. See Jeff's reply from October regarding this donation as well....

Let me know if you need anything else.

Debbie

From: Demaio, Jeff (Ayco) [mailto:jdemaio@ayco.com]
Sent: Wednesday, November 07, 2018 1:13 PM
To: Debbie Rogers; Austin, Shannon C
Cc: Kapp, Christine; Kessler, Justin
Subject: RE: John asking about tax deduction-Second Request

Hi Debbie,

Yes, John and I discussed the deductibility of charitable contributions and I confirmed he would get a deduction for contributions of cash up to 50% of his projected adjusted gross income so a 500k contribution should be an amount he can take on his tax return no problem. You provide a name for a charity he was planning to donate to (The Key Foundation) who our charitable group looked up and it appeared they were a qualified charity in good standing best that we can tell (we don't necessarily do due diligence on charities) so it should be a deductible gift. If John and Leslie are concerned with that particular organization qualifying as a charity and/or the funds getting donated exactly to and how they wish to the designated charity or school, then another advisable option would be to directly donate.

Hope that helps.

Thanks

Jeffrey V. DeMaio

From: Kessler, Justin
Sent: Monday, December 10, 2018 11:13 PM
To: Debbie Rogers ; Demaio, Jeff (Ayco) ; Kapp, Christine
Subject: RE: Donation Deductibility

Hi Debbie,

Because Mr. Wilson's projected AGI is approximately \$5,000,000, he will most likely be able to deduct all \$1,000,000+ in 2018. If this is the case, there wouldn't be any carryover to subsequent years.

However, this is a significant number and we want to make sure that it is reported correctly. Can you please provide a little more insight on what was donated (cash, securities, other) and what the name of the charity is? Jeff had mentioned that it is to an education foundation, but can you please provide a little more information?

The reason we are asking is because the amount you can deduct for charitable contributions can be different from one situation to another. The deduction is limited to 60%, 50%, 30% or 20% of your adjusted gross income depending on what type of charitable organizations the assets are donated to and what type of assets were

United States District Court
District of Massachusetts

TRIAL EXHIBIT

614

Case No. 19-CR-10080-NMG

Please let me know if you have any questions.

Thank you,
Justin

Justin Kessler
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From: Debbie Rogers [<mailto:debbie@hyannisportcapital.com>]
Sent: Monday, December 10, 2018 9:36 AM
To: Demaio, Jeff [Ayco]; Kapp, Christine [Ayco]; Kessler, Justin [Ayco]
Cc: Debbie Rogers
Subject: FW: Donation Deductibility

Good morning... John will make over 1m in charitable contributions in 2018, can you please advise on what is deductible in 2018 and carry over amount?

From: Jim Nahmens <cpa@nahmens.us>
Sent: Monday, December 10, 2018 9:32 AM
To: Debbie Rogers <debbie@hyannisportcapital.com>
Subject: Re: Donation Deductibility

Debbie,

For an S-corp that makes a charitable contribution, the contribution is not deductible on the S-corp tax return. It does not reduce the corporations taxable income passed to the shareholder. Instead the charitable deduction is taken as a deduction by the corporation's shareholder on their individual return, where carryover limits are applied. Since I do not have this information for John's individual return this question should be directed to AYCO.

Jim Nahmens, CPA
558 Nimitz Ave
Redwood City, CA 94061
Phone & fax: (650) 365-3651
Email: cpa@nahmens.us

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On Dec 10, 2018, at 6:58 AM, Debbie Rogers <debbie@hyannisportcapital.com> wrote:

Hi Jim...John is asking about the deductibility limit of the donations he has made this year, and what amount will be carried forward?

Thanks for your help!

Debbie

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